Request for reduction of Excise on Aluminium

3261. SHRI P. UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the aluminium manufacturers have requested Government to reduce the incidence of excise duty to facilitate growth in consumption of the metal; and

(b) if so, what is the response of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) In view of the ensuing Budget for the year 1993-94, no comments can be offered at this stage.

Slump in Share Prices

3262. SHRI P. UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is a big slump in share prices since October;

(b) whether it is also a fact that a large number of companies, which had plans to raise money through public and rights issues in December, are having second thought; and

(c) if so, what steps Government are taking to stabilise the share market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The share prices have generally declined since October, 1992.

(b) The available information does not indicate such a tendency.

(c) Share prices are determined by a variety of factors and are subject to fluctuations from time to time. The Securities & Exchange Board of India has been given statutory powers for regulating the securities market and for protecting the interest of investors.

Customs duty on Imported Scrap

3263. SHRI P. UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a representation was made to Government not to increase the customs duty on imported scrap in the interest of the electric furnaces or induction furnaces, which are acting as secondary steel sector; and

(b) if so, what decision has been taken by Government in this respect?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) In view of the ensuing Budget for the year 1993-94, no comments can be offered at this stage.

Seizure of Animal Hides in Delhi

3264. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a large quantity of animal hides have been seized in Delhi as reported in the Indian Express of 21st October, 1992;

(b) if so, what are the details in this regard;

(c) whether Government have made any enquiry about the illegal trade of animal skins going on in Delhi and other parts of the country;

(d) if so, what are the details thereof; and

(e) what are the details of animal skins seized or smuggled out of the country during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (e) Information is being collected and will be laid on the Table of the House.